

THE MINTMASTER

UTAH NUMISMATIC SOCIETY

THE PRESIDENTS MESSAGE

Hello Everyone!

From the Wall Street Journal the headline reads "Inflation Worries Spread". Inflation is starting to show its ugly head again. The U.S. government claims that inflation is around 2% but in my business it is much more than that. I'm in the automotive industry and we're receiving price increases from factories from 3% to as much as 30%. Food, clothing and fuel are all going up as well. As we all know gold and silver is a great hedge against inflation. The metals have settled down some what lately, so buy what you can afford now.

As I mentioned in last month's newsletter far too many collectors, even those with very significant collections, have insufficient insurance protection beyond their homeowner's policy, which is not enough. Every collector should have collectors insurance. The Association of Collecting Clubs and National Association of Collectors have both endorsed an excellent insurance program. This collector insurance is provided by the Association Insurance Administrators of Davidson, North Carolina. Serving the collectibles industry with quality insurance is their expertise.

I urge you to take a look at what they offer. Go to: <http://Insurance.Collectors.Org> for full information on coverage, rates and applications. For collectors, where can you get \$20,000 in coverage for only \$75.00 a year? Or, how about \$100,000 worth for \$288.00/year or \$200,000 worth for \$538.00/year?

Tom Davis

VOLUME 57, ISSUE 3

Meeting March 8th
7:00 PM
—Location—
Columbus Comm. Ctr.
2531 S. 400 E.
Salt Lake City

MARCH 2011

Greetings - Tom Davis

Mini Exhibit - David Larsen /
Phil Clark

News & Views - Tom Jensen

Coin Quiz - Bruce Griggs

Spotlight - Chris Larsen

MARCH'S PROGRAM

At this month's meeting Chris Larson will give a presentation on UNS Club Metals and some of their history. He'll have a complete set of metals on display.

Please bring your own sets to show off. (they don't need to be complete) Invite someone new to come with you to enjoy the fun. Remember if you bring a visitor you'll get a ticket for the Christmas party drawing. You will also get a ticket each time you sponsor a new member. See you there. March 8th.



CLUB SCHEDULE FOR 2011

MARCH
PAST MEDALS

APRIL
BOURSE
ANA COIN WEEK
CIVIL WAR DISPLAYS

MAY
UNS BIRTHDAY
PAST PRESIDENT
SPEAKER

JUNE
YOUTH PROGRAM

JULY
PICNIC

AUGUST
LEGAL ISSUES

SEPTEMBER
WINNING DISPLAYS
BY DAVID LARSON

OCTOBER
AUCTION

NOVEMBER
BOURSE
ELECTIONS

DECEMBER
CHRISTMAS
DINNER

JANUARY 2012
UNS AUCTION
SWEARING IN
OFFICERS

CHERRY PICKING



Pictured above and at the end of this article is a coin I recently ‘cherry-picked.’ It is certainly the rarest coin I have ever ‘picked’ and although there is damage to the rims I expect it to sell in excess of \$1000.00! Not bad for a purchase of less than \$10. For those of you who may not be familiar with this coin, it is a 1829 curl base 2 10C coin. An 1829 dime is by no means a rare coin but if you add the variety of one having a curl base 2 it becomes an extreme rarity. There are perhaps only 30-35 known and there are many variety collectors who would love to add one to their collection, at any price. Without the damage I would grade the coin Very Good which Red Book’s for \$6000. In VF the price jumps to

\$20,000! Checking auction records a specimen recently sold in Good-4 and bent for over \$1,500. It is a coin that is unknown in high grade and ultra-rare even approaching VF. This is the first specimen I have ever seen, even during my time with Heritage Auctions. As to cherry-picking, this proves that rarities can still be found. The key is that you have to know what to look for and always be on the lookout for it. Study your Red Book, know which coins have rare or unusual varieties and commit these to memory. You probably won’t have time to look everything up if you think you have run across a rarity. Good luck and have fun cherry-picking. You never know what you may find.

Doug Nyholm



COIN OF THE MONTH

1793 STRAWBERRY LEAF CENT



Of all the storied early large cents, this is at or near the top of the list for rarity and uniqueness. All examples are well worn and identification is not much more than a guess as to exactly what the leaves were meant to represent, or why they were chosen to be included on this die. No documentation exists regarding this design's origin. In 1793 the mint was not much more than a trial, as it wasn't but a handful of years later that there were calls for its closure and possible privatization of coining operations. There are only four examples of this variety known today, so it is definitely in the '*non-collectable*' (NC) category. This coin has been assigned Sheldon* (S) numbers NC-2 and NC-3. The reverse is most likely the result of the same engraver, as it is different than the other 1793 varieties such as the Chain, AMERI., Wreath, Vine and Bars, Lettered Edge, and Liberty Cap.



* Dr. Sheldon was the father of our current numerical grading system and a specialist in Large Cents.

Special Thanks

Phil Clark not only wrote last months Young Numismatists article but will be writing one every month. Let's give him a big thanks.

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IDENTIFY THIS COIN

COULD YOU IDENTIFY LAST MONTH'S COIN? IT WAS AN 1806 HALF DOLLAR. THE KEY IS THE STEM NOT THROUGH THE CLAW WHICH IS A MAJOR RARITY

=====

FOR THIS MONTH THE COIN TO IDENTIFY IS SHOWN BELOW.

THE DATE IS EASY BUT WHAT IS THE DENOMINATION.



COIN QUIZ & NEWS

1. What does the term VAM indicate?
A. Varieties of Morgan \$ B. Van Allen & Mallis
C. Designers Initials D. A Book Title
2. What does the term PVC indicate?
A. A valve in your auto B. A brand of flip
C. Designers Initials D. Poly Vinyl Chloride
3. What does DMPL indicate?
A. A variety of Large Cent B. Deep Mirror Proof-Like
C. Designers Initials D. A Problem Coin
4. Sheldon or 'S' identifications refer to what coin series?
A. Half Cents B. Two Cents
C. Large Cents 1793-1814 D. Large Cents 1816-1857
5. Overton or "O" designations refer to what coin series?
A. Bust Quarters B. Half Dimes
C. Bust Half Dollars D. Seated Half Dollars

*Answers to last month's questions. 1) 1873 2) 1849 Gold \$ 3) 1815
4) 1854-S 5) 1873*

IN THE NEWS

REDISCOVER GOLD AT THE ANA SACRAMENTO NATIONAL MONEY SHOW, MARCH 17-19

The American Numismatic Association's 2011 Sacramento National Money Show features some of the world's most valuable and historical coins and paper money, as well as educational opportunities for all ages and interests. The show takes place March 17-19 at the Sacramento Convention Center and includes a world-class auction by Heritage Auctions and hundreds of dealers and vendors.

The ANA Museum Showcase (Booth 633) is an incredible display of numismatic rarities from the ANA's Edward C. Rochette Money Museum and private collections. Exhibits include the Idler/Bebee Class III specimen 1804 dollar, dubbed "The King of U.S. Coins," and the McDermott/Bebee specimen 1913 Liberty Head "V" nickel, one of five known.



COUNTERFEIT CORNER

CHINESE COUNTERFIETS

Struck Copies
Cast Copies



Pick Up Point

General Appearance

Frequency Encountered
Very Common

Identification Difficulty
Presently easy but some deceptive coins exist.

Value
Presently low to moderate



The proliferation of counterfeit coins arriving from China is moving from crude copies to better and more deceptive coins. Some are now die struck and are of actual weight and diameter and proper silver content. Pictured above are two relatively crude examples. Not only dollars, but virtually all denominations and types are emanating from China. Presently there are no laws in China requiring COPY to be stamped on these fakes and many can be easily purchased on the internet.

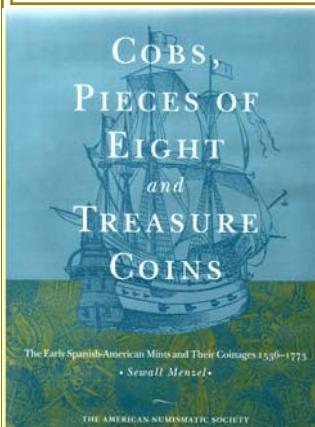
**ANA
'NATIONAL
COIN WEEK' IS
APRIL 17-23.**

**THE THEME IS
'BLUE, GREY, &
GREENBACKS'**

**CIVIL WAR
YEARS OF
1861-1865**

**ONE OF OUR
UNS THEMES
FOR APRIL
WILL BE 'CIVIL
WAR DISPLAYS.'**

**PLAN YOUR
DISPLAY NOW.
I THINK OUR
MEMBERS CAN
PUT TOGETHER
SOME
OUTSTANDING
DISPLAYS AND
ALSO RECEIVE
CREDIT FOR A
TICKET AT
DECEMBER'S
DINNER.**



Published by - "The American Numismatic Society"

Author—Sewall Menzel

Price—\$125.00

Availability—Amazon.com

BOOK REVIEW

This is a fantastic book if you have any interest in Cobs, doubloons, and treasure coins. It covers the early Spanish-American mints from 1536-1773. It is loaded with over 2000 black and white pictures outlining virtually all the coinages during this period including their varieties. Not only does it catalogue the coinage but there is also extensive documentation included regarding the mints, their assayers, and the history and development of these coins. This is another of those books that is virtually a college course on the subject. I doubt that you could go anywhere or find another book containing so much information. It is published in quality hardcover and consists of 484 pages. Yes, this book is on the expensive side but sometimes knowledge doesn't come cheap. I highly recommend it for anyone with interest in this fascinating subject. This is one of those books you can sit for hours in your easy chair and read how coinage began in this hemisphere and many facts about the history of the individual mints.

Doug Nyholm

YOUNG NUMISMATIST'S CORNER

THE CONDITION OF ITEMS IN YOUR COLLECTION

ONCE YOU HAVE DECIDED WHAT YOU WANT TO COLLECT, YOU WILL NEED TO DECIDE WHAT THE CONDITION LEVEL WILL BE FOR ITEMS IN YOUR COLLECTION. THE CONDITION OF AN ITEM (COIN, TOKEN, MEDAL, ETC.) IS ONE OF THE FOUR THINGS THAT DETERMINE VALUE AND COST. THE OTHERS ARE SCARCITY OR RARITY, LEVEL OF DEMAND AND INTRINSIC VALUE OR WORTH. THE CONDITION LEVEL YOU DECIDE ON, SHOULD SATISFY YOU AND BE AFFORDABLE FOR YOUR BUDGET. COINS YOU CAN OBTAIN FROM CIRCULATION OR ROLLS ARE YOURS AT FACE VALUE WHILE COINS YOU MAY HAVE TO PURCHASE WILL COST MORE THAN FACE VALUE. ALSO, IT IS POSSIBLE TO FIND HIGH END AND ABOUT UNCIRCULATED COINS IN POCKET CHANGE AND COIN ROLLS. WHILE MANY COLLECTORS CHOOSE TO BUILD THEIR COLLECTIONS WITH ONLY MINT STATE UNCIRCULATED COINS, WHICH CAN BE VERY EXPENSIVE, IT IS ALSO VERY COMMON TO SEE VERY BEAUTIFUL CIRCULATED COLLECTIONS WITH EVERY COIN SHOWING THE SAME CONDITION LEVEL. MANY COLLECTORS ALSO BELIEVE THAT ONLY CIRCULATED COINS HAVE A TRUE LINK WITH HISTORY. THE BOTTOM LINE IS YOU NEED TO DO SOME RESEARCH CONCERNING CONDITION LEVEL AND GRADING, DETERMINE WHAT YOU LIKE AND CAN AFFORD AND THEN START PUTTING YOUR COLLECTION TOGETHER. WITHIN THE CONDITION OR GRADE LEVEL YOU CHOOSE, ALWAYS TRY TO GET THE BEST COIN YOU CAN FIND OR AFFORD AND DON'T BE AFRAID TO SWAP OUT A COIN IF YOU FIND A BETTER ONE. NEXT MONTH WELL TAKE AN OVERVIEW LOOK AT THE ART OF COIN GRADING AND HOW YOU CAN LEARN TO DO IT.

PHIL CLARK

PRIZES OF THE MONTH

Promptness - 1961 MS60 Franklin Half Dollar
Membership - 1881 Morgan Dollar
Junior - 1965 New Zealand Mint Set

Gold Prize - 1976 Geo. Washington Bi-Centennial Gold
1883-O Morgan Dollar
2010 U.S. Silver BSA Medal
2002-W PF West Point Silver Dollar
1867 Three Cent Nickel
1874 Fractional Currency 25 Cents
1943 AU59 Walking Liberty Half Dollar
2011-D Gettysburg Quarter Roll
1984 United Kingdom Mint Set
1883 Liberty "V" Nickel
1998-P ANACS MS64 Washington Quarter
1907 XF45 Indian Head Cent
\$2 Barbados Foreign Paper Note
1941 P, D & S Mercury Dime Set
1984 UNS This is the Place Medal
1972 UNS Rainbow Bridge Copper Medal
2005 UNS Wendover Airfield Copper Medal
2001 UNS ANA Money Show Bronze Medal
1994 UNS Golden Spike Bronze Medal
1974 UNS Ski Utah Copper Medal

BUY OF THE MONTH
SEE PAGE 9 FOR 'BOTM'
DETAILS
Thanks to ALL ABOUT COINS for the buy of the month!

ADVERTISEMENTS

Monarch Coin Corporation

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Staci Larsen, Bob Ottley, Sarah Rich, and Jesse VanDeMere

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We are looking to buy collections or individual pieces of world/US coins and currency
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1123 E. 2100 S.
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UNS Member since 1973

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801-377-1574 or 888-864-1574
Bryan Rust or Sherilee Kazamini
Rusycoinz1@hotmail.com

If you are looking to sell your collection please give us a call! We also trade and sell coins. We love to help our customers with coins they need, so if you have a want list we would be happy to help you out. We've been in the coin business for 45 years.

ADVERTISEMENTS

UNS Officers & Board Members

2011 Officers & Board

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Rust Coin Company Inc.

www.rustcoin.com

Contact Josh Rust for all your numismatic needs.

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**UTAH
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SOCIETY**

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YOUR INPUT,
SUGGESTIONS, AND
WRITTEN ARTICLES
ARE ALWAYS
APPRECIATED.



MEMBERSHIP APPLICATION

APPLICATION FOR MEMBERSHIP / UTAH NUMISMATIC SOCIETY

NAME(S) OF APPLICANT(S)

ADDRESS: _____

PHONE NUMBER; _____
E-MAIL ADDRESS: _____

HOW WOULD YOU LIKE TO RECEIVE THE NEWSLETTER?

EMAIL / PREFERRED POSTAL MAIL

SPONOR: _____

WHEN & WHERE WE MEET
SECOND TUESDAY OF EACH MONTH AT 7:00 PM
COLUMBUS COMMUNITY CENTER
2531 SOUTH 400 EAST / SALT LAKE CITY, UT 84115

ANNUAL DUES:

FAMILY \$25 ADULT (18 AND OLDER) \$15 JUNIOR \$5

ANNOUNCEMENTS



**NORTHERN UTAH
COIN SHOW**
April 22, 23, & 24
2011



Admission \$3.00 - Family \$5.00
Free to Coin Club Members with card

Marriot Hotel - 247 24th Street - Ogden, Utah

Hours Friday, Saturday - 10 A.M. to 7 P.M.
Sunday 10 A.M. to 4 P.M.

Buy, Sell, & Trade



BUY OF THE MONTH

Since we are having our club meeting on UNS medals this month, I decided to add in a few extra drawing prizes this month... extra club medals!!! As you can see by the list we have 20 drawing prizes this month with a value of about \$300. So get lots of tickets!!! The "Buy of the Month" for March will also be UNS Club Medals. Almost all medals will be \$3 each, a huge bargain. Get them while they last. I will also have the update for Kelly Finnegan's UNS Medals Book covering the last 10 years of UNS club medals. I will be selling his original book as well as the updates at the meeting.

Things to know if your buying bullion.

Spot price The spot price is the market price for immediate delivery of a commodity, such as gold, silver or platinum. Melt value: Melt value refers to the basic intrinsic bullion value of a coin if melted and sold.

Spread The spread is the difference between what a dealer will charge to sell an item and what he will pay to purchase it.

Troy ounce The troy ounce is the measurement used in the pricing of precious metals such as gold and silver. The troy ounce is 480 grains or exactly 31.1034768 grams.

Ask The price a seller is willing to accept for a security, also known as the offer price. Along with the price, the ask quote will generally also stipulate the amount of the security willing to be sold at that price.

Bid An offer made by an investor, a trader or a dealer to buy a security. The bid will stipulate both the price at which the buyer is willing to purchase the security and the quantity to be purchased.

Bullion Coin A bullion coin is a coin that is valued by its weight in a specific precious metal.

Collector or Rare Coin The value of a collector or rare coin is based upon the coin's rarity, demand, condition and mintage. A collector or rare coin may be worth more than its bullion value.

Helpful Websites -
Kitco.com
Coininfo.com

THE BACK PAGE

"ODE TO A JUNK COIN COLLECTOR"

BY G. MARTINSON

No one knows my historical background, the low grade Morgan silver dollar said, as she lay buried in a pile of discounted junk. She had been to many coin shows throughout the west, but no one ever paid her any attention.

At one time, the lovely Morgan lady could have been in the pocket of a gun slinger, cattle baron, trail hand, railroad tycoon, river boat gambler, saloon drunk, dancehall queen, or a fancy lady of the evening. She pondered her past and thought, if I could only share my legacy, I would certainly have a yarn or two to tell you. With a face more comely than any lumpy gold nugget, I never should have been traded for cheap whiskey or used for barter in the world's oldest profession. I represent power and ambition and have been prized by lords and kings. I've financed countless man made wonders in this world and have been sought after by many a person possessed with lust, greed, deceit, envy, and every imaginable undesirable trait. If you find my condition to be scratched, dinged, holed, nicked, mutilated, excessively worn, or labeled as a cull, this only shows that I've lived a colorful life of

history and folklore.

We Morgan's were all born equally at the mint, but my full luster uncirculated mint state sister siblings have only lived a dull life in some bag at a government vault, bank, or hoard of a miserly scrooge. Meanwhile, I have lived a life full of adventure and excitement in the circulated world. I've experienced trials and tribulations while my other pristine sisters have lived a sheltered existence.

When you hold me in your hand, think of my unique heritage and you will find me even more desirable as well as affordable to a poor junk collector. While my life span has generally been longer than any of you humans, I can only hope that my final demise will not end up in a silver bullion meltdown or that I will be put on the belt buckle of some Redneck.

I would truly desire to spend each of my anniversary years in a beautiful coin book or showcase. Please don't marry me off to that dreadful Eisenhower dollar dude or hide me away in the dark confines of a dealer's junk box.